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FOR IMMEDIATE RELEASE**

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**DELTA NATIONAL BANK & TRUST COMPANY PLEADS GUILTY TO  
FAILURE TO FILE A SUSPICIOUS ACTIVITY REPORT**

**Baltimore, Maryland** - Thomas M. DiBiagio, United States Attorney for the District of Maryland, announced that Delta National Bank and Trust Company, which has its principal office in New York, New York, and maintains a branch in Miami, Florida, pled guilty today before U.S. District Court Judge J. Frederick Motz to a criminal information charging the bank with one count of failure to file a Suspicious Activity Report (SAR) in connection with the use of a customer's account for foreign exchange business, including a June 28, 2000, transaction made between two accounts at the bank. As part of the plea agreement with the government, the bank agreed to forfeit \$950,000 to the United States.

According to the statement of facts set forth in the plea agreement, Delta National opened accounts in December 1998 for a Colombian national at the bank's Miami branch. Since the mid-1990's, this Customer had operated an independent foreign currency exchange business in Bogota, Colombia. Typically, the purpose of foreign currency exchange businesses is to act as a broker between customers who have United States dollars and wish to purchase Colombian pesos, and vice

versa. Foreign currency exchange businesses in Colombia have been identified by Delta National's primary regulator and the United States Office of the Comptroller of the Currency as "high risk entities" operating in a "high-risk country" as a potential source of money laundering of the proceeds of illegal drug sales and other criminal activity.

According to the plea agreement, the Customer assisted other Colombian customers of Delta National with transactions in their accounts that were conducted as part of the foreign currency exchange business. Delta National was aware of this assistance. Delta National agreed that the government could produce evidence to prove that the total amount involved in the Customer's foreign currency exchange transactions was between \$5 million and \$10 million. The bank has cooperated with the investigation and this concludes the investigation of the bank.

The case arose from an investigation by the Baltimore office of the Bureau of Immigration and Customs Enforcement, the Baltimore City Police Department and the United States Attorney's Office. The case was prosecuted by Assistant United States Attorneys Jane M. Erisman and Richard C. Kay.